



GOD'S LITTLEST ANGELS AND AFFILIATE

Consolidated Financial Statements
With Independent Auditors' Report

December 31, 2020 and 2019

GOD'S LITTLEST ANGELS AND AFFILIATE

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INDEPENDENT AUDITORS' REPORT

Board of Directors
God's Littlest Angels and Affiliate
Colorado Springs, Colorado

We have audited the accompanying consolidated financial statements of God's Littlest Angels and Affiliate, which comprise the consolidated statements of financial position as of December 31, 2020 and 2019, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Board of Directors
God's Littlest Angels and Affiliate
Colorado Springs, Colorado

Opinion

In our opinion, the consolidated financial statements referred above present fairly, in all material respects, consolidated financial position of God's Littlest Angels and Affiliate as of December 31, 2020 and 2019, and the changes in its net assets and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Capin Crouse LLP

Colorado Springs, Colorado
April 12, 2022

GOD'S LITTLEST ANGELS AND AFFILIATE

Consolidated Statements of Financial Position

	December 31,	
	<u>2020</u>	<u>2019</u>
ASSETS:		
Cash and cash equivalents	\$ 142,747	\$ 142,057
Accounts receivable	986	4,795
Inventory	25,629	43,782
Prepaid expenses and other assets	-	9,801
Property and equipment–net	<u>1,858,735</u>	<u>1,880,722</u>
Total Assets	<u>\$ 2,028,097</u>	<u>\$ 2,081,157</u>
LIABILITIES AND NET ASSETS:		
Liabilities:		
Accounts payable and accrued expenses	\$ 189,714	\$ 185,378
Total Liabilities	<u>189,714</u>	<u>185,378</u>
Net assets:		
Without donor restrictions	1,655,031	1,400,764
With donor restrictions	<u>183,352</u>	<u>495,015</u>
Total Net Assets	<u>1,838,383</u>	<u>1,895,779</u>
Total Liabilities and Net Assets	<u>\$ 2,028,097</u>	<u>\$ 2,081,157</u>

See notes to consolidated financial statements

GOD'S LITTLEST ANGELS AND AFFILIATE

Consolidated Statements of Activities

	Year Ended December 31,					
	2020			2019		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:						
Contributions	\$ 877,496	\$ 141,888	\$ 1,019,384	\$ 805,486	\$ 527,328	\$ 1,332,814
Adoption income	10,171	-	10,171	17,255	-	17,255
Gift-in-kind contributions	-	-	-	13,570	-	13,570
Other income	20,672	-	20,672	5,287	-	5,287
	<u>908,339</u>	<u>141,888</u>	<u>1,050,227</u>	<u>841,598</u>	<u>527,328</u>	<u>1,368,926</u>
NET ASSETS RELEASED:						
Purpose restrictions	453,551	(453,551)	-	413,219	(413,219)	-
EXPENSES:						
Program activities	717,301	-	717,301	1,013,668	-	1,013,668
Supporting activities:						
General and administrative	314,609	-	314,609	496,915	-	496,915
Fund-raising	75,713	-	75,713	19,883	-	19,883
	<u>390,322</u>	<u>-</u>	<u>390,322</u>	<u>516,798</u>	<u>-</u>	<u>516,798</u>
Total Expenses	<u>1,107,623</u>	<u>-</u>	<u>1,107,623</u>	<u>1,530,466</u>	<u>-</u>	<u>1,530,466</u>
Change in Net Assets	254,267	(311,663)	(57,396)	(275,649)	114,109	(161,540)
Net Assets, Beginning of Year	<u>1,400,764</u>	<u>495,015</u>	<u>1,895,779</u>	<u>1,676,413</u>	<u>380,906</u>	<u>2,057,319</u>
Net Assets, End of Year	<u>\$ 1,655,031</u>	<u>\$ 183,352</u>	<u>\$ 1,838,383</u>	<u>\$ 1,400,764</u>	<u>\$ 495,015</u>	<u>\$ 1,895,779</u>

See notes to consolidated financial statements

GOD'S LITTLEST ANGELS AND AFFILIATE

Consolidated Statements of Functional Expenses

	Year Ended December 31, 2020			
	Program Services	Supporting Activities:		Total
		General and Administrative	Fund-raising	
Salary and wages	\$ 298,799	\$ 171,090	\$ 40,225	\$ 510,114
Medical, food, & supplies	178,103	-	-	178,103
Occupancy	118,843	18,487	17,858	155,188
Professional services and fees	1,910	74,913	1,676	78,499
Depreciation	87,531	10,444	1,616	99,591
Travel	12,986	1,443	-	14,429
Insurance	3,641	7,681	1,074	12,396
Office expense	15,488	8,195	13,264	36,947
Credit card interest	-	22,356	-	22,356
	-	22,356	-	22,356
Total Expenses	\$ 717,301	\$ 314,609	\$ 75,713	\$ 1,107,623
	Year Ended December 31, 2019			
	Program Services	Supporting Activities:		Total
		General and Administrative	Fund-raising	
Salary and wages	\$ 258,286	\$ 228,838	\$ 18,002	\$ 505,126
Medical, food, & supplies	313,359	-	-	313,359
Occupancy	189,298	87,275	-	276,573
Professional services and fees	32,938	126,084	1,683	160,705
Depreciation	87,621	9,736	-	97,357
Travel	65,916	7,324	-	73,240
Insurance	32,521	13,632	198	46,351
Office expense	33,729	5,952	-	39,681
Credit card interest	-	18,074	-	18,074
	-	18,074	-	18,074
Total Expenses	\$ 1,013,668	\$ 496,915	\$ 19,883	\$ 1,530,466

See notes to consolidated financial statements

GOD'S LITTLEST ANGELS AND AFFILIATE

Consolidated Statements of Cash Flows

	Year Ended December 31,	
	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (57,396)	\$ (161,540)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	99,591	97,357
Contributions restricted for long-term purposes	(41,538)	(119,606)
Forgiveness of Paycheck Protection Program loan	(25,100)	-
Change in operating assets and liabilities:		
Accounts receivable	3,809	13,517
Inventory	18,153	29,939
Prepaid expenses and other assets	9,801	(4,811)
Accounts payable and accrued expenses	4,336	88,654
Net Cash Provided (Used) by Operating Activities	11,656	(56,490)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property and equipment	(77,604)	(86,072)
Net Cash Used by Investing Activities	(77,604)	(86,072)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Contributions restricted for long-term purposes	41,538	119,606
Proceeds from Paycheck Protection Program loan	25,100	-
Net Cash Provided by Financing Activities	66,638	119,606
Net Change in Cash and Cash Equivalents	690	(22,956)
Cash and Cash Equivalents, Beginning of Year	142,057	165,013
Cash and Cash Equivalents, End of Year	\$ 142,747	\$ 142,057
SUPPLEMENTAL DISCLOSURE:		
Non-cash disclosure to recognized Paycheck Protection Program loan forgiveness	\$ 25,100	\$ -

See notes to consolidated financial statements

GOD'S LITTMEST ANGELS AND AFFILIATE

Notes to Consolidated Financial Statements

December 31, 2020 and 2019

1. NATURE OF ORGANIZATION:

God's Littlest Angels (GLA-US) and God's Littlest Angels Haiti (GLA-H), an Affiliate, collectively referred to as GLA, is dedicated to helping the children and families of Haiti by focusing on three primary areas of ministry: Child & Family Assistance/Adoption, Neonatal Intensive Care, and Community Outreach. GLA assists in seeking outside help for children needing surgical or medical treatment not available in Haiti. GLA also assists in placing abandoned children with adoptive families. GLA's purpose is to help the children of Haiti in any way and to spread the word of God to each person GLA serves.

God's Littlest Angels Haiti (GLA-H) is a legally recognized charity in Haiti. As GLA-H is an organization fully controlled by GLA-US, these consolidated financial statements also include the material assets, liabilities, net assets, revenue, and expenses of GLA-H. Throughout the consolidated financial statements these two entities are collectively referred to as GLA. All intercompany balances and transactions have been eliminated.

GLA is a nonprofit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC) and comparable state law(s). However, GLA is subject to federal income tax on any unrelated business taxable income. In addition, GLA is not classified as a private foundation within the meaning of Section 509(a) of the IRC.

2. SIGNIFICANT ACCOUNTING POLICIES:

GLA maintains its accounts and prepares its consolidated financial statements on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America. The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of any contingent assets and liabilities at the date of the consolidated financial statements, and the reported revenues and expenses during the reporting period. Actual results could differ from the estimates. The significant accounting policies followed are described below to enhance the usefulness of the consolidated financial statements to the reader.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents and cash restricted for long-term purposes consists of cash held and checking and savings accounts. As of December 31, 2020 and 2019, GLA did not have any amounts in excess of the federally insured limit. GLA has not experienced any losses on such accounts and believes it is not exposed to any significant credit risk.

ACCOUNTS RECEIVABLE

Accounts receivable consist of amounts due from adoptive parents for adoption income. An allowance for doubtful accounts has not been recorded as all amounts are believed to be collectible. Accounts are due in accordance with the terms of each individual contract and are considered delinquent if not received by their due date. GLA does not accrue interest on past due receivables. Accounts are written off if the adoptive parents withdraw from the adoption process or when all methods to collect have been exhausted.

GOD'S LITTLEST ANGELS AND AFFILIATE

Notes to Consolidated Financial Statements

December 31, 2020 and 2019

2. SIGNIFICANT ACCOUNTING POLICIES, continued:

INVENTORY

Inventory consists of clothing, supplies, and other items to be used at the orphanage in Haiti, as well as some souvenirs held for sale. Inventory is stated at the lower of cost or net realizable value, using the first-in-first-out method. No allowance for obsolescence has been recorded as of December 31, 2020 and 2019, as amounts are written-off when they are determined to have no value.

PROPERTY AND EQUIPMENT

Property and equipment are stated at cost, or if donated, at the estimated fair market value at the date of donation. Property donated with restrictions regarding its use and contributions of cash to acquire property are reported as net assets with donor restrictions. Absent any donor stipulations, these restrictions expire when the asset is acquired or placed in service, and a reclassification is made from net assets with donor restrictions to net assets without donor restrictions at that time. Purchases of long-lived assets in excess of \$2,000 with a useful life in excess of one year are capitalized. Depreciation is recorded using the straight-line method over estimated useful lives of three to ten years.

CLASSES OF NET ASSETS

The net assets of GLA have been reported in the following two classes:

Net assets without donor restrictions are those currently available for use in GLA's operations and those resources invested in property and equipment.

Net assets with donor restrictions are comprised of donor-restricted contributions for the support of GLA projects.

SUPPORT AND REVENUE

Contributions are recorded when made, which may be when cash and other assets are received or unconditionally promised. Gifts of cash and other assets are reported as restricted support if they are received with donor stipulations that limit the use of the donated amounts. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is satisfied, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets without donor restrictions. All contributions are considered available for unrestricted use unless specifically restricted by the donor.

Donated materials, equipment, and services are reflected as gift-in-kind contributions in the accompanying consolidated statements of activities at their estimated fair market value on the date of donation.

GOD'S LITTMEST ANGELS AND AFFILIATE

Notes to Consolidated Financial Statements

December 31, 2020 and 2019

2. SIGNIFICANT ACCOUNTING POLICIES, continued:

SUPPORT AND REVENUE, continued

Adoption income consists of fees paid by adoptive parents to cover costs incurred by GLA through the adoption process, and is recognized as the performance obligations are overcome, which is as the services have been provided. GLA had no accounts receivable nor deferred revenue related to adoption income as of both years ended December 31, 2020 and 2019. Other income consists of interest income and other miscellaneous revenue and is recognized when earned.

ALLOCATION OF EXPENSES

The costs of providing the various program services and supporting activities of GLA have been summarized on a natural and functional basis in the consolidated statements of functional expenses. Accordingly, certain costs have been allocated among the program services and supporting activities benefited. Main program activities of GLA include meeting the physical needs of others including housing, medical, and other needs.

FOREIGN OPERATIONS

In connection with its ministry, GLA-H maintains a Haitian care center and orphanage focusing on Child and Family Assistance/Adoption, Neonatal Intensive Care, and Community Outreach. The account balances relating to foreign operations are reflected in the consolidated financial statements in United States dollars (see breakdown for Haiti operations in the supplementary information).

ADOPTION OF NEW ACCOUNTING STANDARDS

In 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, *Revenue from Contracts with Customers*. GLA adopted the provisions of this new standard during the year ended December 31, 2020. The new standard applies to exchange transactions with customers that are bound by contracts or similar arrangements and establishes a performance obligation approach to revenue recognition. Adoption of this standard did not have a material effect on the financial statements.

GOD'S LITTEST ANGELS AND AFFILIATE

Notes to Consolidated Financial Statements

December 31, 2020 and 2019

3. LIQUIDITY AND FUNDS AVAILABLE:

The following table reflects the GLA's financial assets reduced by amounts not available for general expenditure within one year. Financial assets are considered unavailable when illiquid or not convertible to cash within one year, donor restricted funds not expected to be used for general expenditure within one year, or because the governing board has set aside the funds for specific contingency reserves and projects. These board designations could be drawn upon if the board approves that action.

	December 31,	
	2020	2019
Financial assets:		
Cash and cash equivalents and cash restricted for long-term purposes	\$ 142,747	\$ 142,057
Accounts receivable	986	4,795
Financial assets, at year-end	<u>143,733</u>	<u>146,852</u>
Less those unavailable for general expenditure within one year, due to Purpose restrictions from donors	<u>(7,157)</u>	<u>(23,088)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 136,576</u>	<u>\$ 123,764</u>

GLA has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. Management monitors cash flows closely through board meetings and detailed financial analysis.

GOD'S LITLLEST ANGELS AND AFFILIATE

Notes to Consolidated Financial Statements

December 31, 2020 and 2019

4. PROPERTY AND EQUIPMENT—NET:

	December 31,	
	2020	2019
Land	\$ 275,767	\$ 275,767
Buildings	1,226,059	1,226,059
Vehicles	394,766	394,766
Equipment	359,112	331,722
Website development	7,719	7,719
	2,263,423	2,236,033
Less accumulated depreciation and amortization	(1,121,831)	(1,022,240)
	1,141,592	1,213,793
Construction in process	717,143	666,929
	\$ 1,858,735	\$ 1,880,722

Management has reviewed the assets of GLA-H and has determined that they are under the control and ownership of GLA-US. While such items are recognized as assets of GLA-US, it should be noted that the political situation in Haiti is subject to rapid change. Therefore, the reader should be aware that while GLA-US believes the assets are properly stated at the date of this report, subsequent changes could occur that would adversely affect the realizable value of the assets of GLA-H. Management determined that there is no impairment of property and equipment as of December 31, 2020 and 2019. In addition, it should be understood that the carrying value of the assets at GLA-H may not be representative of the amount that would be realized should the assets be sold.

5. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consist of:

	December 31,	
	2020	2019
Building projects	\$ 138,093	\$ 204,193
Supported schools	18,138	117,186
Medical assistance	14,158	17,397
Special projects	11,457	34,460
Staff support	1,506	25,754
Mission funds	-	96,025
	\$ 183,352	\$ 495,015

GOD'S LITTEST ANGELS AND AFFILIATE

Notes to Consolidated Financial Statements

December 31, 2020 and 2019

6. OPERATING LEASES:

GLA has a lease for property it uses in the United States as well as a lease for office equipment. Total lease expense was \$33,218 and \$47,908, for the years ended December 31, 2020 and 2019, respectively. Future minimum payments are:

<u>Year Ending December 31,</u>	
2021	\$ 5,156
2022	5,156
2023	<u>702</u>
	<u>\$ 11,014</u>

7. RELATED PARTY TRANSACTIONS AND CONCENTRATION RISK:

Two of the board members on GLA-US's board are also on the board of GLA Canada, an affiliated but non-consolidated entity. GLA Canada provided contributions of \$289,518 and \$444,901 (in U.S. dollars) to GLA during the years ended December 31, 2020 and 2019, respectively. This is a concentration risk to GLA since GLA Canada contributions constitute 28% and 33% of total contributions for the years ended December 31, 2020 and 2019, respectively.

During the years ended December 31, 2020 and 2019, GLA received contributions from board members totaling approximately \$31,800 and \$33,700, respectively.

8. PAYCHECK PROTECTION PROGRAM LOAN:

During the year ended December 31, 2020, GLA applied for and received a Paycheck Protection Program (PPP) loan from the Small Business Administration (SBA) in the amount of \$25,100. The loan is fully forgivable provided GLA meets certain spending and employment thresholds. The barrier is that PPP loan funds must be used to maintain compensation costs and employee head count, and other qualifying expenditures (mortgage interest, rent and utilities) incurred following the receipt of the funds. As all of the conditions were met by December 31, 2020, the amount was recognized as contributions with donor restrictions in the consolidated statements of activities. Subsequent to December 31, 2020, the loan was forgiven by the SBA.

GOD'S LITTLEST ANGELS AND AFFILIATE

Notes to Consolidated Financial Statements

December 31, 2020 and 2019

9. RISKS AND UNCERTAINTIES:

In March of 2020, the World Health Organization declared the outbreak of the coronavirus (COVID-19) as a pandemic which continues to spread throughout the United States. COVID-19 has caused a severe negative impact on the world economy and has contributed to significant declines and volatility in financial markets. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of GLA for future periods. Management is carefully monitoring the situation and evaluating its options as circumstances evolve.

10. SUBSEQUENT EVENTS:

Subsequent to December 31, 2020, credit card debt (included within accounts payable and other expenses on the consolidated statements of financial position) of approximately \$35,300 was forgiven.

Subsequent events have been evaluated through April 12, 2022, which represents the date the consolidated financial statements were available to be issued. Subsequent events after that date have not been evaluated.

SUPPLEMENTARY INFORMATION



**INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTARY INFORMATION**

Board of Directors
God's Littlest Angels and Affiliate
Colorado Springs, Colorado

We have audited the consolidated financial statements of God's Littlest Angels and Affiliate as of and for the years ended December 31, 2020 and 2019, and our report thereon dated April 12, 2022, which expressed an unmodified opinion on those consolidated financial statements, appears on page 1-2. Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating statements of financial position and activities is presented for purposes of additional analysis of the consolidated financial statements rather than to present the consolidated financial position and results of operations of the individual organizations, and it is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The consolidating information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the consolidating information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Capin Crouse LLP

Colorado Springs, Colorado
April 12, 2022

GOD'S LITTLEST ANGELS AND AFFILIATE

Consolidating Statement of Financial Position

December 31, 2020

	<u>GLA-US</u>	<u>GLA-H</u>	<u>Total</u>
ASSETS:			
Cash and cash equivalents	\$ 100,428	\$ 42,319	\$ 142,747
Accounts receivable	-	986	986
Inventory	-	25,629	25,629
Property and equipment–net	1,712	1,857,023	1,858,735
Total Assets	<u>\$ 102,140</u>	<u>\$ 1,925,957</u>	<u>\$ 2,028,097</u>
LIABILITIES AND NET ASSETS:			
Liabilities:			
Accounts payable and accrued expenses	<u>\$ 130,657</u>	<u>\$ 59,057</u>	<u>\$ 189,714</u>
Total Liabilities	<u>130,657</u>	<u>59,057</u>	<u>189,714</u>
Net assets:			
Without donor restrictions:	(211,869)	1,866,900	1,655,031
With donor restrictions	183,352	-	183,352
Total Net Assets	<u>(28,517)</u>	<u>1,866,900</u>	<u>1,838,383</u>
Total Liabilities and Net Assets	<u>\$ 102,140</u>	<u>\$ 1,925,957</u>	<u>\$ 2,028,097</u>

GOD'S LITTLEST ANGELS AND AFFILIATE

Consolidating Statement of Financial Position

December 31, 2019

	GLA-US	GLA-H	Total
ASSETS:			
Cash and cash equivalents	\$ 103,335	\$ 38,722	\$ 142,057
Accounts receivable	1,795	3,000	4,795
Inventory	3,424	40,358	43,782
Prepaid expenses and other assets	9,372	429	9,801
Property and equipment–net	4,944	1,875,778	1,880,722
Total Assets	\$ 122,870	\$ 1,958,287	\$ 2,081,157
LIABILITIES AND NET ASSETS:			
Liabilities:			
Accounts payable and accrued expenses	\$ 130,605	\$ 54,773	\$ 185,378
Total Liabilities	130,605	54,773	185,378
Net assets:			
Without donor restrictions:	(502,750)	1,903,514	1,400,764
With donor restrictions	495,015	-	495,015
Total Net Assets	(7,735)	1,903,514	1,895,779
Total Liabilities and Net Assets	\$ 122,870	\$ 1,958,287	\$ 2,081,157

GOD'S LITTLEST ANGELS AND AFFILIATE

Consolidating Statement of Activities

Year Ended December 31, 2020

	GLA-US	GLA-H	Eliminations	Total
SUPPORT AND REVENUE:				
Contributions	\$ 1,018,534	\$ 799,429	\$ (798,579)	\$ 1,019,384
Adoption income	2,384	7,787	-	10,171
Other income	21,985	(1,313)	-	20,672
	<u>1,042,903</u>	<u>805,903</u>	<u>(798,579)</u>	<u>1,050,227</u>
EXPENSES:				
Program activities	<u>853,303</u>	<u>662,577</u>	<u>(798,579)</u>	<u>717,301</u>
Supporting activities:				
General and administrative	168,200	146,409	-	314,609
Fund-raising	42,182	33,531	-	75,713
	<u>210,382</u>	<u>179,940</u>	<u>-</u>	<u>390,322</u>
Total Expenses	<u>1,063,685</u>	<u>842,517</u>	<u>(798,579)</u>	<u>1,107,623</u>
Change in Net Assets	(20,782)	(36,614)	-	(57,396)
Net Assets, Beginning of Year	<u>(7,735)</u>	<u>1,903,514</u>	<u>-</u>	<u>1,895,779</u>
Net Assets, End of Year	<u>\$ (28,517)</u>	<u>\$ 1,866,900</u>	<u>\$ -</u>	<u>\$ 1,838,383</u>

GOD'S LITTLEST ANGELS AND AFFILIATE

Consolidating Statement of Activities

Year Ended December 31, 2019

	GLA-US	GLA-H	Eliminations	Total
SUPPORT AND REVENUE:				
Contributions	\$ 1,247,051	\$ 698,165	\$ (612,402)	\$ 1,332,814
Adoption income	17,255	-	-	17,255
Gift-in-kind contributions	13,570	-	-	13,570
Other income	5,287	-	-	5,287
	<u>1,283,163</u>	<u>698,165</u>	<u>(612,402)</u>	<u>1,368,926</u>
EXPENSES:				
Program activities	1,132,165	493,905	(612,402)	1,013,668
Supporting activities:				
General and administrative	260,417	236,498	-	496,915
Fund-raising	19,883	-	-	19,883
	<u>280,300</u>	<u>236,498</u>	<u>-</u>	<u>516,798</u>
Total Expenses	<u>1,412,465</u>	<u>730,403</u>	<u>(612,402)</u>	<u>1,530,466</u>
Change in Net Assets	(129,302)	(32,238)	-	(161,540)
Net Assets, Beginning of Year	<u>121,567</u>	<u>1,935,752</u>	<u>-</u>	<u>2,057,319</u>
Net Assets, End of Year	<u>\$ (7,735)</u>	<u>\$ 1,903,514</u>	<u>\$ -</u>	<u>\$ 1,895,779</u>